

SB1689



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
SB1689

Introduced 2/24/2005, by Sen. Dale A. Righter

SYNOPSIS AS INTRODUCED:

30 ILCS 105/6z-75 new

Amends the State Finance Act. Requires the transfer into the Agricultural Premium Fund of specified percentages of named funds in each fiscal year from fiscal year 2006 through 2010. Caps the aggregate total transfer in each fiscal year at \$356,619. Effective immediately.

LRB094 11293 JAM 42087 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning finance.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The State Finance Act is amended by adding
5 Section 6z-75 as follows:

6 (30 ILCS 105/6z-75 new)

7 Sec. 6z-75. Transfers to Agricultural Premium Fund. Each
8 fiscal year beginning with fiscal year 2006 and through fiscal
9 year 2010, the State Treasurer shall transfer amounts
10 reflecting the following percentages from the following funds
11 into the Agricultural Premium Fund:Each fiscal year beginning
12 with fiscal year 2006 and through fiscal year 2010, the State
13 Treasurer shall transfer amounts reflecting the following
14 percentages from the following funds into the Agricultural
15 Premium Fund:

16 (1) The Illinois Thoroughbred Breeders Fund, 3%.

17 (2) The Illinois Standard Breeders Fund, 3%.

18 (3) The Agriculture Master Fund, 21.5%.

19 (4) The Illinois State Fair Fund, 4.5%.

20 In no fiscal year, however, shall the aggregate total of moneys
21 transferred under this Section into the Agricultural Premium
22 Fund exceed \$356, 619. The Treasurer may adjust the amount
23 transferred from any or all funds under this Section in order
24 to not surpass the maximum aggregate total that may be
25 transferred each fiscal year.

26 Section 99. Effective date. This Act takes effect upon
27 becoming law.